

Entered on Docket
September 02, 2009
GLORIA L. FRANKLIN, CLERK
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA



Signed: September 02, 2009


LESLIE TCHAIKOVSKY
U.S. Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA

In re No. 09-41370 T

EL CERRITO LAND PARTNERS, Chapter 11
LLC,

Debtor-in-Possession.

MEMORANDUM RE PLAN AND DISCLOSURE STATEMENT

The debtor filed a plan and disclosure statement by a deadline set by the Court based on the debtor's representation that it was a single asset real estate case debtor. Having reviewed the plan and disclosure statement, the Court concludes that the plan is fundamentally flawed and that the bankruptcy case does not appear to have been filed in good faith. For example, the debtor's schedules list as an asset on Schedule A fee title to certain real property. The disclosure statement discloses that the debtor holds only an option to purchase title to the real property from various tenants-in-common. Nevertheless, the debtor asserts that its

2 bankruptcy filing stays a pending foreclosure sale by a creditor
3 holding a deed of trust on the real property. The case has already
4 be set for a hearing on September 14, 2009 at 2:00 p.m. on the
5 Court's order to show cause why it should not be converted to
6 chapter 7, dismissed, or a chapter 11 trustee appointed based on
7 the debtor's failure to obtain court approval for its counsel. The
8 apparent misrepresentations set forth above will also be considered
9 at that hearing.

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COURT SERVICE LIST

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